

Finance, Real Estate and Insurance

World of Finance

**DEPOSITS IN FEDERAL BANKS
INCREASE \$3,400,000,000**

**Gain Under Four Years of
Democratic Rule Shows
Nation-Wide Prosperity—
Average Is Near 39 Per
Cent.—Reports From 7,
587 Reserve Institutions
Show All Sections Share
in Welfare.**

Gross bank deposits of the 7,578 Federal member banks of the United States, as reported to the Comptroller of the Currency, in the call of May 1, 1916, reached the record total of \$11,135,432,000.

On the corresponding date four years ago, April 18, 1912, the national bank deposits of the United States were \$8,018,511,000.

The four-year increase amounts to \$3,400,446,000.

This is approximately a gain of 39 per cent.

It is far beyond the average four-year gain in the history of American banking.

Reaches All Sections.

The significant and highly satisfactory phase of this analysis is the nation-wide character of the deposit development. It proves that our prosperity is not dependent upon war exports, but reaches every geographic division and every industrial interest. North and South, East and West.

It is natural, for example, that the manufacturing industries of New England, and whose exports to Europe have expanded during the war, should swell New England bank deposits to the extent of 31 per cent.

That does not explain, however, why the deposits of the Western States—excluding the Dakotas, Nebraska, Kansas, Montana, Wyoming, Colorado, New Mexico and Oklahoma—have made the still greater deposit growth of 43 per cent.

Growth in New England.

The six New England States, which have Boston as their Federal Reserve center, show a four-year deposit growth of \$1,915,555,000.

The nine West-of-the-Mississippi States, which have their reserves through the regional banks of Minneapolis and Kansas City show a four-year deposit growth of \$2,121,900,000.

The Eastern States of New York, Pennsylvania, New Jersey, Delaware, Maryland and the District of Columbia—which contain the two large Federal Reserve centers of New York and Philadelphia, the large banking centers of Baltimore and Washington, and the Government Treasury and sub-treasuries—naturally exhibit the largest volume and percentage of gain in banking operations. The four year gain in the Eastern district is \$1,718,784,000, or 52 per cent. This splendid banking growth of the Eastern section answers the fears of those Eastern bankers who feared that the division of the Federal Reserve system into 12 districts would injure the financial progress of New York and Philadelphia.

South Suffers From War.

The South has distinctly suffered as a result of the European war because of the heavy reduction in both volume and price of export cotton. Nevertheless, the 13 Southern States show a four-year deposit gain of \$2,138,084,000, or 27 per cent.

The eight Middle West States of Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa and Missouri exhibit a four-year deposit growth of \$538,403,000, or approximately 30 per cent.

Even the eight Pacific States, whose commercial activities have been handicapped by the European war through the transfer of Pacific commerce to the Atlantic, show a healthy and healthy deposit gains aggregating \$124,462,000, or over 21 per cent.

With the close of the European war and the return of activity to the Cotton South and the Pacific West and great national energies devoted to internal development, the bank deposits of the United States under the new Federal Reserve system and the rural credits and agricultural extension acts—are likely to show even stronger and more general development.

Coal Mined in 1915.

The production of bituminous coal and anthracite in the United States in 1915 amounted to 531,619,487 short tons, valued at \$686,691,186, an increase, compared with 1914, of 18,094,010 tons, or 3.5 per cent, in quantity, and of \$5,200,543, or 0.8 per cent, in value, according to C. E. Leisher, of the United States Geological Survey. Of this total output, 442,624,426 short tons, valued at \$602,937,888, was bituminous coal and lignite, and 89,995,061 tons, valued at \$184,653,498, was Pennsylvania anthracite. Pennsylvania, with an output of 157,955,137 tons of bituminous coal and 89,995,061 short tons of anthracite, ranks first among the coal producing states. West Virginia, with a production of 77,184,683 tons; Illinois, with 68,829,576 tons; Ohio, with 32,434,891 tons; and Kentucky, with 21,361,674 tons, follow in order of production. Thirty states and the Territory of Alaska contributed to the total, of which number 13 states and Alaska had increased production, and 17 had decreased production, compared with 1914. To produce this coal, 784,008 men were employed for an average of 309 days.

FUNERAL BOUQUETS
AND DESIGNS.

JOHN RECK & SON.

OUTLINE OF THE FARM LOAN ACT

The Act provides for the creation of twelve Federal Land Banks and permits the establishment of any number of joint-stock land banks for the purpose of making loans at a reasonable rate of interest, for long periods of time, on farm lands.

A Federal Farm Loan Board has complete control over these banks.

Twelve Federal Land Banks are provided, one in each of 12 districts into which the country will be divided.

These banks are empowered to lend on first mortgages on farm lands in amounts of \$100 to \$10,000 for agricultural purposes. The loans are to be made for more than 50 per cent, of the value of the land mortgaged and 20 per cent, of the value of the permanent insured improvements upon it.

National Farm Loan Associations—Local organizations composed exclusively of borrowers—are authorized. These associations must be stockholders in the land banks in proportion to the amount their members wish to borrow. Eventually all stock in the Federal land banks will be owned exclusively by these associations.

A reasonable rate of interest is established. The act prohibits on any mortgage, or requiring fees not approved by the Farm Loan Board. The borrowers will share in the net profits of the bank because they are stockholders will be the only stockholders.

Long term loans are provided by authorized mortgages for periods of from 5 up to 40 years.

Stock annual or semi-annual payments on the principal are made a required feature of all mortgages.

Joint-Stock Land Banks.

Joint-stock land banks are authorized. They are corporations for carrying on the business of lending on farm mortgage security and issuing farm loan bonds. They are to be under the supervision of the Farm Loan Board, but the Government will not invest in them. Subject to geographic limitations and subject to the 50 per cent, and 20 per cent, limitations, these banks can lend to an individual any amount they wish, and for any purpose. They can not charge an interest rate exceeding six per cent, and such rate must not exceed by more than 1 per cent, the interest they have paid on their last issue of bonds. Their mortgages, however, must provide for amortization payments. These banks are prohibited from charging, under any pretext, fees or commissions, other than those authorized by the Act.

MEAT OUTPUT
IN THE WEST

That hereafter there should be a slow increase in the output of beef and mutton in the range States of the West but that this increase is likely to be accompanied by an increase in the cost of production, are the chief conclusions of a report on "Live Stock Production in the Eleven Far Western Range States," which the department has just published. This report is one of the five sections of the exhaustive report on the meat situation in the United States, in the preparation of which the department specialists have been engaged for some time. It discusses the reasons for the long decline in meat production in the West and explains why there is reason to believe that this is now a thing of the past. In addition, it includes detailed studies of the present cost of producing steers and lambs.

Between 1910 and 1914, the year in which the investigations on which the report is based were made, the numbers of live stock in the 11 States of Arizona, California, Colorado, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington and Wyoming declined about 13 per cent. For this decline the report holds the settlement of public lands and the consequent reduction of the range primarily responsible. A number of other causes have contributed to the downward movement, but, it is pointed out, these have been more than offset by high prices and therefore more profitable range animals, and the general agricultural development which have favored production by leading to a more widespread adoption of the practice of winter feeding and winter pasturing on alfalfa and cultivated crops.

The prediction that this decrease hereafter will give way to an increase is based upon the belief that the amount of live stock on farms and home-stands will be greater in the future; that the stock ranges in the national forests will continue to improve; that the carrying capacity of the stock ranges on the public domain may be increased by legal regulation; and, finally, that high prices of range animals and better methods will result in a more efficient utilization of the available forage, or, in other words, a greater production per unit of forage.

FIRE ALARM RANG ITSELF.

Something slipped in the mechanism of fire alarm box 852, Madison avenue and Alice street, at 11:15 this morning, and sounded a call from 1914. To produce this call, 784,008 men were employed for an average of 309 days.

FUNERAL BOUQUETS
AND DESIGNS.

JOHN RECK & SON.

New York Stock Exchange Quotations

Reported over the private wires of T. L. Watson & Co., Bankers and Brokers, Corner Main and John Sts., Bridgeport, Conn. Members of New York Stock Exchange.

July 21, 1:30 p. m.

Allis Chalmers	22 1/2
Allis Chalmers Pfd	74 1/2
Am. Beet Sugar	39 1/2
Am. Car & Fdy.	79 1/2
Am. Can	56 1/2
Am. Ice Securities	28 1/2
Am. Locomotive	67 1/2
Am. Tobacco	22 1/2
Am. Smelt. & Re. Co.	95
Am. Tel. & Tele.	129 1/2
Alaska Gold	17 1/2
Atch. T. & S. Fe	104 1/2
Anaconda Copper	74 1/2
Baltimore & Ohio	89 1/2
Calif. Petroleum	20 1/2
Can. Leather Co.	54 1/2
Chile Cop.	20 1/2
Chi. M. & St. Paul	96 1/2
Chino	37 1/2
Chesapeake & Ohio	61 1/2
Col. Fuel & Iron	45
Colorado Southern	21 1/2
Corn Products	14 1/2
Corn Products Pfd.	90 1/2
Cruicible Steel	71
Den. & Rio G.	14 1/2
Den. & Rio G. Pfd.	35 1/2
Distillers Securities	46 1/2
Erie	115 1/2
Gen. Northern Pfd.	25 1/2
Ill. Northern Ore	103 1/2
Illinois Central	48 1/2
Inspiration Copper	24 1/2
Int. Mer. Marine	86
Int. Mer. Marine Pr.	86 1/2
Kenn. Cop.	73
Lack Steel	76 1/2
Lehigh Valley	79 1/2
Max. Motor 1st Pfd.	87
Miami Copper	35
Missouri Pacific	7 1/2
Mex. Pet.	100 1/2
Nevada Cons.	16 1/2
Norfolk & Western	127 1/2
Northern Pacific	111 1/2
N. Y. Central	102 1/2
N. Y. Ont. & West.	24
Pennsylvania	56 1/2
Pressed Steel Car	49 1/2
Ray Cons.	22 1/2
Reading	98 1/2
Repub. Iron & Steel	47 1/2
Rock Island Co.	20 1/2
Ry. Steel Spring	45 1/2
Sloss-Sheffield & Iron	87 1/2
Southern Railway	23 1/2
Southern Railway Pfd.	25 1/2
Tenn. Copper	187 1/2
Union Pacific	86 1/2
U. S. Steel	77
Utah Copper	38 1/2
Virginia Caro Chem.	50 1/2
Wabash Pfd. A.	27 1/2
Wabash Pfd. A.	27 1/2
Westinghouse Electric	67 1/2

BOSTON STOCKS.

Boston 1:30 p. m. Prices Reported

Over Private Wire of T. L. Watson & Co.

Am. Zinc	36 1/2
Allouez	59 1/2
Atch. Gulf	62 1/2
Bull. & Superior	19 1/2
Cal. & Arizona	65 1/2
Copper Range	57 1/2
Daily West	24
East Butte	11 1/2
Greene-Canaan	45
Michigan	3
Santa Fe	6 1/2
U. S. Smelting	63
do Pfd.	50

STOCK MARKET

New York, July 22.—The week-end session opened with very light dealings and few changes of importance. Specialties again furnished the only noteworthy features. Industrial Alcohol, Willys-Overland, American Locomotive pfd. and Hide & Leather pfd. recording gains of substantial fractions to evince a more numerous. Writing paper pfd. and International Nickel were inclined to yield. U. S. Steel and similar industrials were barely steady and rails were almost utterly neglected. Tobacco was represented by Liggett & Myers which rose six points.

Close Short covering accounted largely for the activity of today's operations, although trading was again wholly professional and limited to special favorites. United States Steel was the foremost feature, rising to 84 1/2, its best price of the week. Automobile stocks were prominent at fractions of three to 16 points, the latter for General Motors, and munitions were moderately better with substantial gains in minor steel and metal issues. Bethlehem Steel lost 10 points. Tobacco showed additional advances with some inquiry for Beet Sugar and similar issues. Rails played no part in the day's business aside from a four point decline in Wisconsin Central. The closing was strong. Bonds steady.

ILLUMINATE BEACH
at Lordship Park

In order to meet the popular demand for night bathing the Lordship Co. has installed a large number of electric lights on the beach so that the entire beach is as light by night as by day. These lights are now operating and with the addition of the giant dance pavilion, which will be opened during the week, augmented by the beach restaurant and hotel, where all kinds of food stuffs are tastefully cooked and served, the Lordship beach will without doubt become the most popular in this section.

A big dance was held last evening at the Lordship camp hotel and was very well attended. The music was particularly pleasing. This is the first of a series.

CLOTHES STOLEN

Returning from work at 5 o'clock this morning, Joseph Johnson of 193 Prospect street found the door of his house unlocked and two suits of clothing and a suit case missing. He reported the loss to the police and they are investigating.

HELD FOR MURDERING
WIFE AND ARMY OFFICER

El Paso, July 22.—Harry J. Spennell, charged with the double murder of his wife and Lieutenant-Colonel Butler, at Alpine, was brought here last night for safe keeping.

After being led from the station, Spennell was placed in an automobile and driven away. The jail authorities here declared that he was not put in their charge.

BLEEDS FOR WEEKS FROM
EXTRACTION OF TEETH

Mrs. Amelia Mazsek, 25 years old, of 2109 State street, was reported as being in a greatly improved condition today as she spent a comfortable

The Tungsten Co. of America Long Hill, Conn.

CAPITALIZATION \$1,000,000
Par Value \$5.00 Per Share
A HIGH GRADE INVESTMENT OPPORTUNITY
AT HOME

Present Market Price of This Stock Listed on the New York Curb at

\$3.50 per share

Placing it Within the Reach of Small As Well As Large Investors.
Full Particulars Will Be Cheerfully Given at the Company's

BRIDGEPORT OFFICE

IN CHARGE OF
MR. L. MORTIMER

403 WARNER BLDG. TEL. 3695

JOIN OUR Vacation Savings Club

JOIN NOW
Come in and let us explain the merits of this plan.

THE AMERICAN BANK & TRUST CO.
863 EAST MAIN ST., BRIDGEPORT, CONN.
THE EAST SIDE BANK—NEAR BARNUM AVENUE

Your Heirlooms

your important papers, deeds, certificates, etc., ought not to be left in your home or office—for daring robberies occur frequently.

It would be a wise plan, to place all these things where you are certain they will be safe—where you can keep your own key and counsel.

Will you talk with us about this modern protection?

"Ask Our Customers"

FIRST BRIDGEPORT NATIONAL BANK
STATE AND MAIN STREETS



Put Your Treasures
in Silver Storage,
and Escape Worry

You'll add greatly to the enjoyment of your vacation this Summer, by first making sure of the safety of your Silver and important papers.

Why not secure positive protection for these things, and so remove all cause for worry?

At least, discuss the subject with us. You ought to know what a modern storage system is at your service, and at reasonable cost.

167 STATE STREET

THE BRIDGEPORT TRUST COMPANY

HELD FOR MURDERING WIFE AND ARMY OFFICER

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Mrs. Amelia Mazsek, 25 years old, of 2109 State street, was reported as being in a greatly improved condition today as she spent a comfortable

night after treatment administered last evening by Dr. L. E. Poole of the emergency staff because she has been bleeding from the mouth for a week and was almost in a state of collapse from loss of blood. Mrs. Mazsek had two molar teeth removed a week ago today and since then the gums have been bleeding. Dr. Poole stopped the flow of the blood.

MOTOR TO HERKIMER

Edward Small, owner of the Kerker, N. Y. Gazette, who with his family has been visiting Mr. and Mrs. G. C. Fuller, 2435 Fairfield avenue, left Bridgeport to motor to his home. Accompanying Mr. Small's family were Mrs. Fuller and Miss Louise McPherson, 138 Terry place. They expect to visit Lake George and other points of interest, on the trip.

FINANCIAL

1866 FIFTY YEARS 1916

3 Per Cent. INTEREST

ON
Your Checking Account

We think this will appeal to you particularly in view of our experience of nearly fifty years in banking. We can assure you of safety, satisfactory conduct of your business, and courteous treatment.

Interest credited to accounts monthly.
We would like to tell you about our methods.
Call us on the 'phone or come in and see us.

T. L. WATSON & CO.

BANKERS

CORNER MAIN AND JOHN STREETS

Established 1866

LEGAL NOTICES

NOTICE

On and after Monday, July 24th, Section No. 2 of the ordinance relating to throwing waste paper and refuse on the lawns, roadways and walks of the various public parks will be rigidly enforced, and offenders will be arrested. Suitable cans and receptacles for this material are provided, and the public must make use of them.

BOARD OF PARK COMMISSIONERS
P. 17 d

T. B. WARREN

Real Estate and Insurance

179 Golden Hill St.

Tel. 2417.

O. H. FLEMING

REAL ESTATE AND RENTS
Personal attention given to collecting rents and caring for property. Estimates given on dredging, pumping, dock buildings, jetty work, diving, wrecking, etc. Office:

852 Main St., City Savings Bank Bldg.
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Specialist on genito-urinary, throat, skin, chest, and nerve diseases of men. Office hours: 10 a. m. to 8 p. m. daily; 10 a. m. to 1 p. m. Sundays and holidays.
15 Fairfield Ave., Bridgeport, Conn.
Phone 1540

Bridgeport Line TO NEW YORK

Fare 60 Cents
STEAMER NAUGATUCK

Weekdays Lv. Bridgeport 5:00 A.M.
From Fairfield Avenue Wharf
Rt. Lv. N.Y. Catharine St. 8:00 P.M.
Foot East 23d St. 8:15 P.M.

SPECIAL SUNDAY SERVICE
Lv. Bridgeport at 8:00 A.M.
Rt. Lv. N.Y. East 23d St. 4:45 P.M.
Four hours in New York City.

SUNDAY AFTERNOON BOAT
Lv. Bridgeport at 4:00 P.M.
From Union Street Dock
Due N.Y. Fulton St. N.R. 8:00 P.M.

J. H. COSGRIFF, Agent
The New England Steamship Co.

Censor Tightens

Grip on French

Stage-Enterprise

Paris, July 22.—The censor has taken in hand the repository of French theatrical companies playing abroad since a piece given by a French company was hissed in Madrid the other day. The government considers that the good renown of the country requires that, when its artists make foreign tours, their programs represent what is best instead of what is worst in French dramatic art. All impersarios sending theatrical companies out of the country are now obliged to submit the pieces they intend to play to the censor before passports are given to the company.

A gradual return to the extreme freedom which prevailed at times before the war in the designing of posters has also been checked by the perfect of police. He has issued an ordinance requiring that, after July 1, no posters for advertisements can be posted on the walls of Paris unless the text and the designs have been approved by his office.

Stepney Residents
May Compete For
Postmastership

Any resident of Stepney Depot more than 21 years of age who wishes to be postmaster or mistress of that section, may take the civil service examination to be held at Stepney on August 12. The position paid \$72 for the last fiscal year. Application forms and full information, concerning the requirements of the examination may be obtained from the postmaster at Stepney Depot or from the U. S. Civil Service commission at Washington, D. C. Applications should be properly executed and filed with the commission at Washington at least seven days before the examination.

POSTAL EMPLOYEES PLAN
FOR ANNUAL OUTING.

A committee representing all the postal organization of the city as well as the local branch of the National Association of Civil Service employees, met on Wednesday evening in the Federal building to arrange for the annual outing and sheep roast which will be held on Sunday, September 3, at Siegel's grove, Stratfield.

Four are dead and seven were overcome from the effects of the heat at Buffalo.

The City National Bank

Savings Department Pays
4 Per Cent. Interest
Start Saving Now
107 WALL STREET

THE CONNECTICUT NATIONAL BANK

BRIDGEPORT

Cor. Main and Wall Streets

THROUGH PAYMENT
BY CHECK

The settlement of bills is made in the most satisfactory manner. It means safety for funds, economy and convenience. Are you using this modern medium? Checking accounts, large or small, are solicited.

JAMES STAPLES & CO.

BRIDGEPORT, CONN.

Established 1874

SEA TRIPS

SHORT ONES TO—
Maine
Old Point Comfort
Norfolk, etc.

LONGER ONES TO—
Nova Scotia
Newfoundland
Canada
Bermuda
Jamaica, etc.